

Registered Number: 10690213
England and Wales

OPTIMUM RESEARCH AND CONSULTANCY LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2019

End date: 31 March 2020

OPTIMUM RESEARCH AND CONSULTANCY LTD

Statement of Financial Position

As at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	2	15,046	17,327
		15,046	17,327
Current assets			
Debtors	3	0	458
Cash at bank and in hand		3,494	1,682
		3,494	2,140
Creditors: amount falling due within one year	4	(14,721)	(16,489)
Net current liabilities		(11,227)	(14,349)
Total assets less current liabilities		3,819	2,978
Net assets		3,819	2,978
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		3,719	2,878
Shareholders funds		3,819	2,978

For the year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 31 March 2021 and were signed by:

Bahadar Ali
Director

OPTIMUM RESEARCH AND CONSULTANCY LTD

Notes to the Financial Statements

For the year ended 31 March 2020

General Information

OPTIMUM RESEARCH AND CONSULTANCY LTD is a private company, limited by shares, registered in England and Wales, registration number 10690213, registration address 46A CHADWELL HEATH LANE, ROMFORD ENGLAND, LONDON, RM6 4LR.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20 Straight Line
Motor Vehicles	10 Straight Line

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Total
	£	£	£
At 01 April 2019	924	20,967	21,891
Additions	-	-	-
Disposals	-	-	-
At 31 March 2020	924	20,967	21,891
Depreciation			
At 01 April 2019	370	4,194	4,564
Charge for year	185	2,096	2,281
On disposals	-	-	-
At 31 March 2020	555	6,290	6,845
Net book values			
Closing balance as at 31 March 2020	369	14,677	15,046
Opening balance as at 01 April 2019	554	16,773	17,327

3. Debtors: amounts falling due within one year

	2020	2019
	£	£
Accrued Income	0	458
	0	458

4. Creditors: amount falling due within one year

	2020	2019
	£	£
Corporation Tax	500	20
PAYE & Social Security	58	0
Directors' Current Accounts	14,163	16,469
	14,721	16,489

5. Share Capital

Allotted, called up and fully paid

	2020	2019
	£	£
100 Class A shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

6. Average number of employees

Average number of employees during the year was 2 (2019 : 2)

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